

## Highlights of the Commonwealth University Payment Plan:

**\*Enrollment must be completed before the second installment due date for plans offering 4 monthly installments\***

Please read carefully before considering a payment plan:

1. Payment Plan Options: The number of payments in your plan will depend on when you enroll in the plan. **Payment plans are semester specific and do not automatically roll over to the next term.)**
  - a. **Summer – ALL Sessions** – 4 monthly payments (May-August) that will be applied to the balance due for summer **only**. Enrollment opens in May.
  - b. **Summer – Session 3 ONLY** – 3 monthly payments (June-August) that will be applied to the balance due for summer **only**. Enrollment opens in June. \*This plan is for students who are only taking classes during Summer – Session 2.
  - c. **Fall** – 4 monthly payments (August-November) that will be applied to the balance due for fall **only**. Enrollment opens in July.
  - d. **Spring** – 4 monthly payments (January -April) that will be applied to the balance due for spring **only**. Enrollment begins in January.
2. Commonwealth University charges a \$35.00 non-refundable enrollment fee to participate in the payment plan. The \$35.00 enrollment fee is charged each semester in which the student participates in the plan. The fee is due at the time of enrollment.
3. You are required to enter a payment method at the time of enrollment. All payments are **automatically withdrawn** from the payment method on the due dates. Students should not log in and manually process payments while enrolled in the payment plan. Payment notices are sent electronically to the student's CU email address. A second email address may be added through the "Authorized User" link within the payment system.
  - By enrolling in the payment plan you consent to the **automatic** withdrawal of payments.
  - Payment plans that are current (paid up-to-date) at the time late fees and holds are assessed for the semester will not be assessed a late fee. All student accounts, including those enrolled in the payment plan will be assessed a Balance Due hold until the balance is paid in full. This hold does not interfere with class registration.
  - You are responsible for making sure that the payment method remains valid for the duration of the payment plan, as payments will be automatically deducted/charged. Funds must be available in the payment method on each of the due dates. Due dates are non-negotiable.
  - Payments made using a debit or credit card will be assessed a convenience fee of 2.95% for each transaction. There is no convenience fee associated with payments made by electronic check.
4. Payment plans will be recalculated daily to reflect recent activity (*i.e., credits added or dropped, financial aid awarded or returned, etc.*). Installment amounts may increase or decrease based upon the recalculation. **Students will be notified via email to their CU email address of any changes to the payment amount within 14 days of the next installment due date.**
5. There is a \$25.00 late payment fee assessed by the payment system for installment payments that are 3 days past due, and a \$30.00 NSF fee for returned payments.

6. Payments are posted to the student account in real-time. It may take several business days for the payment to be reflected in the payment account. Students enrolled in the payment plan will continue to receive email notification of any regular invoices that are generated throughout the semester on the student account. These statements are provided to the student for verification purposes.
7. When calculating the amount of the contract for your Commonwealth University Payment Plan, any pending loans, grants or other financial aid for which the student is eligible will be considered once the aid has been posted to the student account and accepted by the student. Payment plan agreements will automatically adjust as changes are made to the semester class schedule (add/drops) or payments/financial aid are applied. Any changes may result in an increase or decrease in the total amount due for each installment.
8. Charges posted within 14 days of the final installment due date will not be recalculated into the final installment amount. This may result in a remaining balance due after the payment plan has ended. Students enrolled in the Commonwealth University Payment Plan should periodically review the agreement balance online.
9. Payment plans will be automatically cancelled after having two failed installments. The student account will also be restricted from enrolling in a payment plan for one future semester.
10. ***All notifications from the Commonwealth University Payment Plan are sent to the CU email address of the student. Students are responsible for monitoring both their CU email and student accounts throughout the semester for any notifications/changes/updates.***

Availability of the payment plan is determined by Commonwealth University. The University may elect not to have the payment plan available during specific times and dates during registration.

***\*\*Repeated default on the payment plan will result in the payment no longer being an eligible payment option, and we will prohibit your ability to enroll in the plan.\*\****